

PREPARED BY:  
MOSS CODILIS, L.L.P.  
6560 Greenwood Plaza Boulevard, Suite 550  
Englewood, CO 80111  
Phone: (303) 799-6966  
Preparer: Lindsay McNeal

Loan No. 0105483093 SPACE ABOVE THIS LINE FOR RECORDER'S USE

20490068

### LOAN MODIFICATION AGREEMENT

This Loan Modification Agreement ("Agreement"), made this **January 12, 2005**, between **Kevy L. Hoggs** ("Borrower"), WHOSE DESIGNATED ADDRESS TO RECEIVE NOTICE IS 7145 Brandee Drive, Horn Lake, MS 38637 and **Aurora Loan Services, Inc. ("Lender") and Mortgage Electronic Registration Systems, Inc. ("Mortgagee")** which has offices at G4318 Miller Road, Flint, MI 48507, current holder of the Note and Security Instrument hereinafter described, amends and supplements (1) the Note dated **October 8, 1999**, made in the amount of **\$87,455.00**, and (2) the Security Instrument dated **October 8, 1999**, granted or assigned to Mortgage Electronic Registration Systems, Inc. as mortgagee of record (solely as nominee for lender and lender's successor and assigns) and recorded **October 12, 1999**, in **Book 1156 at Page 0426** in the official records of **DeSoto County, MS** which covers the real property described in said Security Instrument, located at: **7145 Brandee Drive, Horn Lake, MS 38637** ("Property"), and more particularly described as:

WHEN RECORDED RETURN TO:  
Old Republic Title  
Attn: Post Closing-Recording  
320 Springside Dr.  
Suite 320  
Akron, OH 44333

LOT 44, "A", KINGSTON ESTATES, LOCATED IN SECTION 28, TOWNSHIP 1 SOUTH, RANGE 8 WEST, DESOTO COUNTY, MISSISSIPPI, AS RECORDED IN PLAT BOOK 38, PAGE 13, IN THE OFFICE OF THE CHANCERY COURT CLERK OF DESOTO COUNTY, MISSISSIPPI.

**TAX/PARCEL ID: 1088280100004400**

1. As of **February 1, 2005**, the amount payable under the Note and the Security Instrument is **\$83,170.77** ("Unpaid Principal Balance"). The Borrower acknowledges that interest has accrued but has not been paid and the Lender has incurred, paid or otherwise advanced taxes, insurance premiums and other expenses necessary to protect or enforce its interest in the Note and the Security Instrument, and that such interest, costs, expenses (excluding foreclosure fees and costs and late fees if not permitted by agency and/or investor guidelines) in the total amount of **\$4,010.44** have been added to the indebtedness under the terms of the Note and Security Instrument and the loan reamortized over **360** months. When payments resume on **March 1, 2005**, the New Unpaid Principal Balance will be **\$87,181.21**.

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2. The Borrower promises to pay the New Unpaid Principal Balance, plus the interest, to the order of the Lender. Interest will be charged on the Unpaid Principal Balance at the annual rate of **6.500%** from **February 1, 2005**, and Borrower promises to pay monthly payments of principal and interest in the amount of **\$551.04** (this figure does not include escrow), beginning **March 1, 2005**, and on the same day of each month thereafter until the entire amount due and payable under the terms of the Note, Security Instrument and this Agreement are paid in full. If on **February 1, 2035**, ("Maturity Date"), Borrower still owes amounts under the Note, Security Instrument and this Agreement, the Borrower shall pay these amounts in full on the Maturity Date.

Borrower shall send the monthly payments described herein to Aurora Loan Services, Inc., 601 Fifth Avenue, P. O. Box 1706, Scottsbluff, NE 69363-1706, or at such other place that Lender may designate hereinafter in writing.

3. As consideration for Lender entering into this Agreement, Borrower hereby remises, releases and forever discharges Lender, its subsidiaries, affiliates, assigns and successors, and Lender's agents, servants, officers, principals, trustees and employees, from any and all manner of actions, causes of action, suits, debts, judgments, dues, accounts, covenants, claims and demands whatsoever, in law or equity, that the Borrower or Borrower's heirs or executors had, has or may have for any cause or thing whatsoever relating to this Agreement or the extension of credit to Borrower evidenced by the original Note and Security Instrument. Borrower understands that this is a full and final release of all claims which Borrower may have against Lender and nothing in this Agreement shall be deemed or otherwise construed as an admission of liability of any kind on the part of Lender, all such liability being expressly denied. Borrower acknowledges that he/she has had the opportunity to consult with counsel of his/her own choosing prior to executing this agreement.

4. If all or any part of the Property or any interest therein is sold or transferred without Lender's prior written consent, the Lender may, at its option, require immediate payment in full of all sums due under the Note, Security Instrument and this Agreement.

If Lender exercises this option, the Lender shall give the Borrower notice of acceleration. The notice shall provide a period of not less than thirty (30) days from the date the notice is delivered or mailed within which the Borrower must pay all sums due under the Note, Security Instrument and this Agreement. If Borrower fails to pay these sums prior to the expiration of this period, the Lender may invoke any remedies permitted by the Note, Security Instrument and/or this Agreement without further notice or demand on the Borrower, unless required by state law.

5. Borrower will also comply with all other covenants, agreements, terms, conditions, and requirements of the Note and Security Instrument, including, without limitation, the Borrower's agreement to make all payments of ad valorem property taxes, insurance premiums, assessments, escrow items, impounds, and all other payments that the Borrower is obligated to pay under the terms of the Note and Security Instrument. In the event that the Borrower is not obligated under the terms of the original Note and Security Instrument to make payments of ad valorem property taxes, insurance premiums and/or escrow items, in consideration for this Loan Modification, Lender may require that the Borrower makes monthly payments that include ad valorem property taxes, insurance premiums and/or additional escrow items. However, the following terms and provisions of the original Note and Security Instrument are forever canceled, null and void, as of the date specified in paragraph one above:

- (a) all terms and provisions of the Note and Security Instrument (if any) providing for or relating to any change or adjustment in the rate of interest payable under the note; and
- (b) all terms and provisions of any adjustable rate rider or other instrument or document that is affixed to or wholly or partially incorporated into, or is a part of, the Note or Security Instrument and that contains any such terms or provision as those referred to in (a) above.

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6. Notwithstanding anything to the contrary contained in the Loan Modification Agreement, the parties hereto acknowledge the effect of a discharge in bankruptcy that may have been granted to the Borrower prior to the execution hereof and that the Lender may not pursue the Borrower for personal liability. However, the parties acknowledge that the Lender retains certain rights, including but not limited to the right to foreclose its lien under appropriate circumstances. The parties agree that the consideration for this agreement is the Lender's forbearance from presently exercising its rights and pursuing its remedies under the Security Instrument as a result of the Borrower's default of its obligations thereunder. Nothing herein shall be construed to be an attempt to collect against the Borrower personally or an attempt to revive personal liability, if the Borrower has obtained a discharge of that liability from a United States Bankruptcy Court.

7. Nothing in this Agreement shall be understood or construed to be a satisfaction or release in whole or in part of the Note and/or Security Instrument. Except as expressly provided in this Agreement, the Note and Security Instrument will remain unchanged and the Borrower and Lender will be bound by, and comply with, all of the terms and provisions of the Note and/or Security Instrument, as amended by this Agreement.

8. The parties hereto acknowledge that the New Unpaid Principal Balance may not be fully covered under any existing optional insurance policy and any shortages fall upon the Borrower to remedy.

**This Agreement is in effect upon execution by the Borrower and will be treated as such. If, however, corrections and/or amendments are needed for this Agreement(s) to correctly reflect the intent of all parties, the Borrower will perform reasonable requests and return the document(s) as necessary to the Lender.**

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Loan No. 0105483093

BORROWER(S):

BY SIGNING BELOW, Borrower accepts and agrees to the terms contained in this Document and in any rider(s) executed by Borrower and recorded with it. Borrower acknowledges that he/she has had the opportunity to consult with counsel of his/her own choosing prior to executing this Document.

*Kevy L. Hoggs* 1-14-05  
Kevy L. Hoggs (Date)

*Tarchar Hoggs*  
WITNESS SIGNATURE  
(PRINT NAME) Tarchar Hoggs

*Theresa L. Goodnight*  
WITNESS SIGNATURE  
(PRINT NAME) Theresa L Goodnight

STATE OF Mississippi )

COUNTY OF DeSoto )

On the 14<sup>th</sup> day of Jan in the year 2005, before me, the undersigned, personally appeared Kevy L. Hoggs X personally known to me OR      proved to me on the basis of satisfactory evidence to be the individual(s) whose name(s) is (are) subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their capacity(ies), that by his/her/their signature(s) on the instrument, the individual(s), or the person upon behalf of which the individual(s) acted, executed the instrument, and that such individual made such appearance before the undersigned in the City of Southaven, State of Mississippi.

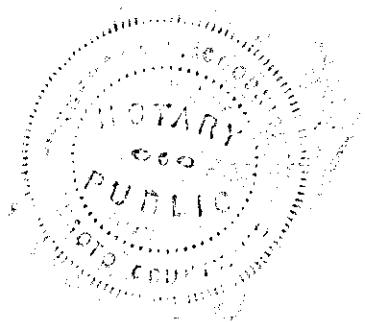
WITNESS my hand and official seal.

*Theresa L. Goodnight*  
Signature of Notary

Theresa L Goodnight  
Printed Name of Notary

NOTARY PUBLIC STATE OF MISSISSIPPI  
MY COMMISSION EXPIRES 12-31-06  
BOND # 0000000000

Commission Expiration Date



## AURORA LOAN SERVICES, INC., LENDER

BY: \_\_\_\_\_

Cathy JarboeTITLE: Vice President

(CORPORATE SEAL)



Valerie Gomez  
 WITNESS SIGNATURE  
 (PRINT NAME) Valerie Gomez

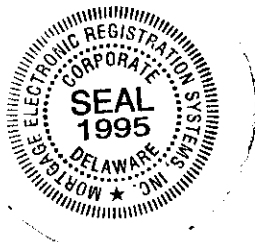
Crystal Valverde  
 WITNESS SIGNATURE  
 (PRINT NAME) Crystal Valverde

## MORTGAGE ELECTRONIC REGISTRATION SYSTEMS, INC. (MORTGAGEE)

BY: \_\_\_\_\_

Curtis A. SpicherTITLE: Vice President

(CORPORATE SEAL)



Anna Timblin  
 WITNESS SIGNATURE  
 (PRINT NAME) Anna Timblin

Regina Garcia  
 WITNESS SIGNATURE  
 (PRINT NAME) REGINA GARCIA

STATE OF NEBRASKA )

COUNTY OF SCOTTS BLUFF )

On this 1 day of February, 2005, before me, the undersigned, a Notary Public in and for said State, personally appeared Cathy Jarboe, Vice President, and Curtis A. Spicher, Vice President,  
(Aurora Loan Services, Inc. SIGNATOR) \* (MERS SIGNATOR)

\_\_\_ personally known to me - OR - \_\_\_ proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument. \* Mortgage Electronic Registration Systems, Inc (Mortgagee)

WITNESS my hand and official seal.

Linda A. Samayoa  
 Signature of Notary

